

## Message Text

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PAGE 01 MANILA 02149 110446Z  
ACTION TRSE-00

INFO OCT-01 EA-07 ISO-00 AID-05 CIAE-00 COME-00 EB-08  
FRB-03 INR-07 NSAE-00 USIA-06 XMB-02 OPIC-03 SP-02  
CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04  
CEA-01 L-03 H-01 PA-01 PRS-01 NEA-10 IO-13 /105 W  
-----110448Z 003155 /12

P 110403Z FEB 77  
FM AMEMBASSY MANILA  
TO SECSTATE WASHDC PRIORITY 5915

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USADB

PASS TREASURY FOR ZINMAN/MUNK

E. O. 11652: ADS, DECLAS 5/11/77

TAGS: EAID, EFIN

SUBJECT: TWO-YEAR BONDS OF 1977

1. ON APRIL 1, 1977, \$70,000,000 OF ADB'S TWO-YEAR BONDS OF 1975 WILL MATURE. IRRESPECTIVE OF OUTCOME OF FORTH-COMING BOARD DISCUSSION ON FINANCIAL POLICIES, INCLUDING BANK'S BORROWING PROGRAM FOR 1977, PRESIDENT INTENDS TO PROPOSE TO BOARD OF DIRECTORS A ROLL-OVER OF THESE BONDS.

2. FOLLOWING IS BANK'S REQUEST DATED FEBRUARY 9, 1977 TO U.S. DIRECTOR FOR APPROVAL OF U.S. GOVERNMENT TO ABOVE ISSUE. BANK WOULD APPRECIATE IT IF APPROVAL IS GRANTED BEFORE BOARD CONSIDERATION OF ISSUE ON THURSDAY, MARCH 10. PLEASE ADVISE.

QUOTE.

DEAR MR. PAPP:

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IN THE NEAR FUTURE, THE ASIAN DEVELOPMENT BANK (BANK) PROPOSES TO BORROW AN AGGREGATE PRINCIPAL AMOUNT NOT EXCEEDING \$70,000,000, OUTSIDE OF THE UNITED STATES OF AMERICA, THROUGH AN ISSUE OF OBLIGATIONS (BONDS) WHICH WILL BE DENOMINATED IN UNITED STATES DOLLARS AND MATURE TWO YEARS FROM DATE

OF ISSUE. THE BONDS WILL BE SOLD TO CENTRAL BANKS AND GOVERNMENTS OF MEMBERS OF THE BANK. THE INTEREST RATE TO BE PAID HAS NOT YET BEEN DETERMINED.

IN ACCORDANCE WITH ARTICLE 21 (I) OF THE AGREEMENT ESTABLISHING THE ASIAN DEVELOPMENT BANK, THE GOVERNMENT OF THE UNITED STATES OF AMERICA IS HEREBY REQUESTED TO APPROVE THE PROPOSED BORROWING AS DESCRIBED ABOVE AND TO AGREE THAT THE PROCEEDS OF SUCH BORROWING MAY BE EXCHANGED FOR THE CURRENCY OF ANY MEMBER OF THE BANK WITHOUT RESTRICTION.

YOUR GOVERNMENT'S FAVORABLE CONSIDERATION OF THIS REQUEST WOULD BE GREATLY APPRECIATED.

SINCERELY YOURS,  
WOLF PREUSS  
TREASURER  
UNQUOTE.  
SULLIVAN

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NNN

## Message Attributes

**Automatic Decaptoning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** BONDS (SECURITIES)  
**Control Number:** n/a  
**Copy:** SINGLE  
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**Decaption Date:** 01-Jan-1960 12:00:00 am  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 22 May 2009  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1977MANILA02149  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** DG ALTERED  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
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**Office:** ACTION TRSE  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
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**SAS ID:** 3344059  
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**Status:** NATIVE  
**Subject:** TWO-YEAR BONDS OF 1977  
**TAGS:** EAID, EFIN, ADB  
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**Type:** TE  
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**Review Markings:**  
Margaret P. Grafeld  
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